

## IN LOCAL FINANCIAL CIRCLES

The battle for the presidency of the Washington Gas Company is over—and it wasn't much more than a skirmish. change that are rather high, considering the returns. Investors are entitled to at least 5 per cent these days.

at that. It takes an organization to defeat organization; the prestige of the proxies is a hard one to overcome. The "ins" have the advantage, unless the "outs" have an organization and a platform on which to stand, both powerful enough to draw votes.

Now the Lincoln National has installed a savings department, paying 3 per cent. It begins to look as if there might be others. Two per cent is about 1.60 per cent in actual working. Three per cent on the same basis would be 2.60.

Mr. Leiter had the almost united support of the directors of the organization. That large number of shareholders, satisfied with reports and returns, voting regularly via the official proxy route, is a hard nucleus to overcome.

Following the admission of Joseph Leiter and Ord Preston to the directorate the Gas company, practically enforcing the changes for the benefit of the shareholders, came next, and the regular \$4.80 a share dividend in every way more desirable than "an extra." The financing movement gave the shareholders a chance to make a bunch of cash from the retirement of the \$2,000,000 certificates.

Joseph Leiter, aided by Ord Preston,

The Union Trust Company has been successful in its savings department, but it is said to be a fact that scarcely any of the accounts that have heretofore been drawing 2 per cent on average minimum balances have been transferred to the savings department.

Other trust companies paying 3 per cent on all accounts are not likely to take any chances in introducing innovations unless the 3 per cent fever should make inroads.

Most of the national banks have paid Mercat where it was demanded. Deposits of large amounts of money are provided to some extent, but the deposits are not drawn down in short order. Commercial accounts with banks are simply used as a convenience for interest, and certificates of deposit offer an opportunity for the temporary placement of

H. B. Reeside, and John M. Green, were insistent and persistent in their demands for economies. They smashed old customs that had long existed in the Gas company. One of the most important was the ending of the payment to street men by wagon, and the incident fattening of men in no way connected with the Gas company. Coal bills were paid in a surprising manner, and the company brought down a "peace proposition," a policy that, and the heartiest indorsement of R. H. Goldsborough, one of the older directors, who has long served the corporation with unwavering loyalty and ability.

These men have been instrumental in bringing about great increases in revenues. Their election of Mr. Leiter as president, following the resignation of President McLean, was an endorsement and a movement to give him the benefit of official endorsement for re-election. He was a hard man to defeat—more so sans the organization.

The contest, if there be any now, will center around a position or two on the directorate, and the same vote that elects the president will elect the directors and the incident will be over. It has been stated, Daniel Fraser should be elected a director, there would be an addition to the board of a conservative, capable business man. The Gas board is none too large. If there are

parently small surpluses, therefore, be charged to the general betterment and improvement of the great system. Roadbed and equipment is in nearly perfect order, and where the fifty new "Chevy Chase" pattern cars are placed in commission the system will be one of the best in the country.

At the stockholders' corporation at \$25 a share is perhaps too high the way 1912 investments appear to the investor. Money is more valuable, measured by its purchasing power, than ever before. Judged by the New York standards, local securities are high enough, but it is not just fair, for reasons stated time and again, to judge local securities by New York standards.

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## ANNUAL STATEMENTS

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WHEN SUBMITTING THESE TO THE BOARD OF DIRECTORS

Other interests of sufficient importance to be considered, it would be an easy matter to ask Congress to increase the board.

Common stock of the Railway and Electric Company is going some these days. President King has a large financial following.

"Remington's Business Manual of Bankruptcy Law," the title of a book just published by Harold Remington, the authority on bankruptcy law, on all matters pertaining thereto, and one of the best books for the student, legal or otherwise, is the attorney for the Credit Men's Association. The volume under review is a most plain, straight verbiage—a volume for the business man who wishes to know all he can about this law, without paying for its promulgation by any association or body of men.

Light. The business man may find between the covers of this work just what he requires for the plain stated purpose.

WM. CLABAUGH, Secretary.

**THE WASHINGTON TITLE INSURANCE COMPANY.**

At a meeting of the Board of Directors, held on January 11th 1912, the usual dividend of three per cent (3 per cent) was declared payable out of the earnings of the company for the six months ended December 31st, 1911; the books for the transfer of stock to be closed January 15th, and remain closed until January 18th, on which date the said dividend shall be paid.

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WM. CLABAUGH, Secretary.

Washington, D. C., January 16th, 1912.

We, the undersigned Officers and Directors of

**The Washington**

**Title Insurance Company,**

Do hereby certify that the Capital Stock of the said company is One Hundred Thousand (\$100,000.00) and fully paid, and that there are no debts of the said company except for current expenses.

(Signed) E. L. SCHMIDT,  
GEO. H. O'CONNOR,  
A. G. BISHOP,  
FRED McKEE,  
H. BRADLEY DAVIDSON,  
EDWARD FRASER,  
DANIEL W. BEALL,  
JOHN B. LARNER,  
J. T. HENDRICK,

**FOR MEMORIAL TO**  
**ABRAHAM LINCOLN**

ADRIANAM LINCOLN

Glenn Brown Advocates  
Completion of the Park  
Commission Plan.

(Continued from Page Fourteen.)

landscape from the hills of Maryland,  
Virginia, and the District of Columbia

and as a beautiful object as seen from the Capitol, the White House, the Washington Monument, and the Potomac.

Because here at least 500,000 strangers would annually see it and remember the great work Lincoln accomplished.

Because in this parkway the landscape can be treated to enhance and magnify the monument.

Because on this site it would be a part of the development of the city in harmony with the plan left us by George Washington.

**Question of Location.**

E. S. PARKER,  
CHARLES G. ALLEN,  
MYER COHEN,  
JOSEPH I. WELLER,  
BESTOR R. WAITTERS,  
HARRY M. PACKARD,  
I, William C. Laugha, Secretary and Treasurer of the District Title Insurance Company, do hereby make oath that the statement above is true and correct.

(Signed) WM. CLABAUGH,  
Secretary and Treasurer.

Subscribed and sworn to before me, a Notary Public in and for the District of Columbia, this 8th day of January, 1912.

(Signed) HENRY E. COOPER,

The question of the location and character of this memorial will soon be presented to Congress for its final decision. The park commission is opposed by those who favor the roadways and by those who favor other sites in the District of Columbia.

The advocates of the roadways are confident they will succeed in having the appropriation increased and transferred to the building of a roadway, and the advocates of other sites are confident they will obtain this memorial where it will be necessary to purchase large tracts of land on which to build it, and where it will enhance values in the neighborhood.

Notary Public, D. C.

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## FINANCIAL

### Inter. Lumb. & Dev. Co.

Full paid, part paid and cancelled contracts traded in; also all other Industrial, Mining and Oil stocks.

### J. ROTHSCILD & CO.

629 Drexel Building, Philadelphia.

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## The Safest Investments

Are those that do not fluctuate during dis-

Now, we have confidently recommended the intelligent people of the United States to rest the matter upon their judgment, knowing that when they appreciate the importance of this question they will demand that Congress select the site upon the Mall.

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N. RESTORATIVE**

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